



**THE UNIVERSITY OF NORTH CAROLINA AT ASHEVILLE
 REQUEST FOR INFORMATION # 64-692
 DIVESTMENT AND REINVESTMENT
 ISSUE DATE: DECEMBER 20, 2017
 DEADLINE TO RESPOND: FEBRUARY 2, 2018 AT 5:00 P.M.**

**Refer all inquiries regarding this RFI to: Joel Knisley, Senior Buyer
 jknisley@unca.edu Phone: 828-232-5121 Fax: 828-251-6743**

SIGNATURE

By signing this Request for Information, the undersigned certifies that the information herein is submitted without collusion. Signature also certifies that, to the best of Vendor's knowledge and belief, the information in Vendor's response is accurate and correct. Additionally, the undersigned certifies that it and its principals are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from covered transactions by any Federal or State department or agency. North Carolina G.S. 133-32 and Executive Order 24 (2009) prohibit the offer to, or acceptance by, any State Employee associated with the preparing plans, specifications, estimates for public Contract; or awarding or administering public Contracts; or inspecting or supervising delivery of the public Contract of any gift from anyone with a Contract with the State, or from any person seeking to do business with the State. By signature of any response to this Request for Information, you attest, for your entire organization and its employees or agents, that you are not aware that any such gift has been offered, accepted, or promised by any employees of your organization. Failure to complete entire form below prior to submittal shall render response invalid and it WILL BE REJECTED. Late responses cannot be accepted.

VENDOR NAME: _____

STREET ADDRESS/PO BOX #: _____

CITY, STATE, ZIP CODE: _____

PHONE #: _____ **FAX #:** _____ **EMAIL:** _____

PRINCIPAL PLACE OF BUSINESS IF DIFFERENT FROM ABOVE: _____

PRINT NAME/TITLE OF PERSON SIGNING ON BEHALF OF VENDOR: _____

AUTHORIZED SIGNATURE: _____ **DATE:** _____

NOTICE: This document is a Request for Information (RFI) only. The purpose of this RFI is to develop UNC Asheville's understanding of sustainable investment options for our endowment. This RFI does not obligate your company in any way. This is not a request for proposal, nor is it a request to contract. Responses to this RFI are strictly voluntary. Material submitted will be deemed proprietary and/or confidential to the extent permitted by applicable laws and regulations if so marked by the respondent.

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1. INTRODUCTION AND BACKGROUND INFORMATION

UNC Asheville is requesting information from investment management companies to assist with the process of reinvesting a portion of our endowed funds into sustainable investment options. While divestment from fossil fuels is a critical component of this effort, we are also interested in ESG (Environment, Social, and Governance) investment options, more broadly defined. We are particularly interested in hearing from management firms specializing in sustainable investing, and who can offer advice on drafting our investment policy.

Students, faculty, staff, and alumni have expressed concern over how our endowment is currently being invested and managed. We are hoping to hear from firms with expertise in the ESG investing sphere as well as good client-investor relations. As part of our approach to sustainable investing, we will be exploring various approaches to fossil fuel divestment, and in particular, we are interested in guidance on how to formulate what “divestment” means at UNC Asheville. With various models--including divestment from direct fossil fuel holdings, a percentage of divestment from the Carbon 200, and others--we hope to establish an investment policy that is meaningful and that does not compromise our rate of return in a way that would impede the university’s ability to support critical programs such as scholarships and professorships.

A useful response to this RFI would include summaries of the following:

- Previous ESG/sustainable investing experience
- Demonstrated ability to provide returns that meet the needs of the university while meeting sustainability goals
- History managing university endowments, both in size and management style
- Transparency policies of the firm, and demonstrated commitment to communication with clients regarding specific investments and any concerns
- Process of formulating an investment policy that focuses on sustainability
- Process of reinvesting funds into sustainable options

2. RFI SCHEDULE

Event	Responsibility	Date and Time
Issue RFI	UNC Asheville	December 20, 2017
Submit Written Questions	Vendor	January 19, 2018 at 5:00 p.m.
Provide Response to Questions	UNC Asheville	January 23, 2018 at 5:00 p.m.
Deadline to respond to this RFI:	Vendor	February 2, 2018 at 5:00 p.m.

3. HOW TO RESPOND TO THIS RFI, QUESTIONS

Emailed responses are preferred, but Vendor may send a hard copy response if they choose. Please include the entire RFI. Hard copy should be sent in a sealed package/envelope.

- a) Emailed responses: Send response to jknisley@unca.edu with “RFI 64-692” as the subject line. If sending a hard copy response, refer to b) below. **Emailed responses that arrive after the due date/time on page 1 cannot be accepted.** Preferred file formats are Microsoft Word, Excel, and Adobe PDF. Files must not be encrypted or password-protected.

- b) Sealed, hard-copy responses: Responses to this RFI, subject to the conditions made a part hereof and the receipt requirements described below, shall be received at the address indicated in the table below. **Hard-copy responses to this RFI that arrive after the due date/time on page 1 cannot be accepted.**

BY US POSTAL SERVICE	BY COURIER(FEDEX, UPS, ETC	BY HAND/IN PERSON
RFI 64-692 ATTN: JOEL KNISLEY PURCHASING DEPARTMENT CPO 1425 UNC ASHEVILLE ONE UNIVERSITY HEIGHTS ASHEVILLE NC 28804	RFI 64-692 ATTN: JOEL KNISLEY CENTRAL RECEIVING 220 CENTRAL DRIVE UNC ASHEVILLE SAM MILLAR BUILDING ASHEVILLE NC 28804	RFI 64-692 ATTN: JOEL KNISLEY PURCHASING DEPARTMENT 102 PHILLIPS HALL UNC ASHEVILLE ONE UNIVERSITY HEIGHTS ASHEVILLE NC 28804

- c) Questions regarding this RFI must be submitted via email to: Jknisley@unca.edu. See Schedule in Section 2. UNC Asheville will provide all questions and responses electronically to all participating companies.

4. CURRENT ENVIRONMENT

UNC Asheville’s endowed funds are currently managed by a private company that handles the pooled assets of multiple schools within the UNC System. This company, UNC Management, has historically provided strong returns—11.79% last year, a three-year average of 6.25%, a five-year average of 9.16%, and a ten-year average of 5.4%. While we are pleased with these returns, the company does not provide sustainable investing options, nor sufficient transparency with regard to how and where our endowed funds are invested.

Since 2014, UNCA Divest, the student-led fossil fuel divestment movement on UNC Asheville’s campus, has been pushing for divestment from fossil fuels. Resolutions have been passed through the student government association, and multiple presentations have been made to governing boards on campus, including the Board of Trustees and the Endowment/Investment Committee. In early 2017, the Chancellor allocated \$10,000 to be invested sustainably and managed by students in an ESG Fund. Through a combination of these efforts, student engagement on campus, and concerns over transparency of our current investments, the issues of sustainable investing are now more urgent and need to be addressed. In the Endowment/Investment Committee meeting in June 2017, discussion between the committee and UNC Management left many questioning whether we are truly invested in funds that align with our mission statement, which expresses commitment to social and environmental sustainability. The culmination of all of these factors leads us to where we are now as an institution; seeking information on sustainable investment options which provide adequate returns to cover all endowment expenditures.

5. OBJECTIVES

UNC Asheville's desired outcome is to gain a better sense of the range of investment managers who can help us define and meet our sustainable investment goals. We are looking for managers with the experience, expertise, and operating practices that will allow us to meet our sustainability goals and have transparent access to information on how our funds are invested. To help us achieve this outcome, prospective vendors should respond as thoroughly as possible to the request for the bulleted items in #1.

6. QUESTIONS FOR VENDORS

Vendor's response to this RFI must include answers to the following questions:

- a) What experience does your firm have in Sustainable/ESG investment?
- b) What experience does the firm have in managing higher education endowments?
- c) What experience does the firm have consulting on sustainable investment policies?
- d) How does your firm define Sustainable/ESG investment?
- e) What are 1-year, 3-year, 5-year, and 10-year return rates provided through your sustainable investment vehicles?
- f) How do you balance offering clients' transparency and the need to protect proprietary investment strategies?

7. REVIEW PROCESS

Vendors are reminded that this is a request for information, not a proposal or request to contract. At its sole option, UNC Asheville may request that any or all Vendors further amplify or clarify their response to this RFI, through Vendor presentations and/or open discussion. Such discussion may occur via teleconference or onsite visit(s). Responses should be complete and reflect the most favorable terms available from the Vendor. All costs incurred during response and/or presentation are the responsibility of the Vendor.